

VIRGIN ATLANTIC AIRWAYS LIMITED
(the "Company")

WEDNESDAY



RM

30/09/2015

#319

COMPANIES HOUSE

Minutes of a meeting of the Board of Directors of the Company
held at The Office, Crawley Business Quarter, Manor Royal, Crawley, RH10 9NU
on 28 September 2015

Present	C S Kreeger	(in the Chair)
	S J Weiss	(by telephone)
	I M J de Sousa	(Secretary)

1 Quorum

The Chairman noted that a quorum of directors was present and that the meeting was declared open.

2 Directors' interests

In accordance with Section 177 of the Companies Act 2006 ("the Act"), each director present who was in any way, directly or indirectly, interested in the transactions and arrangements with the Company to be considered at the Meeting, declared the nature and extent of his interest ("Interest") to the other directors, save to the extent that such Interest was the subject of a notice in writing or general notice or the other directors were already aware of it (or ought reasonably to have been aware of it)

3 Compliance with laws and regulations

The Directors discussed the Company's compliance with those laws and regulations which provide the legal framework within which the Company conducts its business and which are central to the Company's ability to conduct its business and hence to its financial statements

4 Subsidiary Company Audit Exemptions

The Directors considered the requirements for the Company's subsidiary undertakings to claim the exemption from audit available under sections 479A of the Act. It was noted that the Company, as sole member of these subsidiary undertakings, needed to give its consent for the subsidiary undertakings to claim these exemptions, and that the Company would need to guarantee the liabilities of each subsidiary as at 31 December 2014.

It was agreed that, in respect of Company's subsidiary undertakings, Campden Securities Limited (Registered number 2826552), Junopart Limited (Registered number 2975806), Speed 5024 Limited (Registered number 3066292), Threesixty Aerospace Limited (Registered number 3462640) and Virgin Airways Limited (Registered number 2235371), for the financial period ended 31 December 2014 the Company would not require these companies to be subject to audit, and would provide the guarantee required under section 479C of the Act.

It was noted that a statement to this effect had been included in note 23 to the Company's financial statements for the period ended 31 December 2014

5 Dormant Subsidiary Company Accounts Filing Exemption

The Directors considered the requirements for the Company's dormant subsidiary undertakings to claim the exemption from audit available under section 394A of the Act. It was noted that the Company, as sole member of these subsidiary undertakings, needed to give its consent for the subsidiary undertakings to claim these exemptions, and that the Company would need to guarantee the liabilities of each subsidiary as at 31 December 2013

It was also agreed that, in respect of Company's dormant subsidiary undertakings, Public Eye Promotions Limited (Registered number 2652753), Virgin Atlantic Consol Limited (Registered number 3273533), Virgin Atlantic Engineering Limited (Registered number 2336166), Virgin Aviation Services Limited (Registered number 1927016), Virgin Freeway Limited (Registered number 2364365), and Virglease (2) Limited (Registered number 3688066), for the financial year ended 31 December 2014 the Company not require these subsidiaries to be subject to audit, that the Company would consent to these subsidiaries claiming the exemption under section 394A from preparing and filing accounts, and would provide the guarantee for each company required under section 394C of the Act

It was noted that a statement to this effect had been included in note 23 to the Company's financial statements for the period ended 31 December 2014.

6 Financial guarantees

The Companies House Form AA06 Parent Company Guarantees prepared for Campden Securities Limited (Registered number 2826552), Junopart Limited (Registered number 2975806), Speed 5024 Limited (Registered number 3066292), Threesixty Aerospace Limited (Registered number 3462640), Virgin Airways Limited (Registered number 2235371), Public Eye Promotions Limited (Registered number 2652753), Virgin Atlantic Consol Limited (Registered number 3273533), Virgin Atlantic Engineering Limited (Registered number 2336166), Virgin Aviation Services Limited (Registered number 1927016), Virgin Freeway Limited (Registered number 2364365), and Virglease (2) Limited (Registered number 3688066), for the period ended 31 December 2014 were presented to the meeting

It was resolved that these Guarantees for the period ended 31 December 2014 be issued and that they be signed on behalf of the Company, and either S J Weiss or C S Kreeger duly signed them.

7. Termination

There being no further business the meeting terminated.

...  ... Chairman